

Members Present: Petty, Sloan and Thurow

Absent: none

Others Present: M. Palm, C. Giese, Carla Gogin, media, and the public

Call to Order –Ald. Petty called the meeting to order at 6:00 p.m. noting compliance with the Open Meeting Law. Moved by Thurow, seconded by Sloan to adopt the agenda and carried unanimously. Moved by Sloan, seconded by Thurow to approve the minutes of June 23, 2015. Motion carried unanimously.

Accounts Payable – Moved by Thurow, seconded by Sloan to recommend Council approval of the accounts payable for \$534,632.04. Motion carried unanimously.

Ehlers Report – Financial plans for Public Safety Building were submitted by Ehlers for the Committee’s review. Several items will change before the report is issued in final form, but the language offers several options for funding a public safety building. The Committee reviewed a listing of other Wisconsin communities with Aa3 bond rating debt burden. The report will be vetted at a Committee of the Whole discussion at a future Council meeting. Funding options include creating a city hall utility, seeking a legislative change in mortgage lease revenues, a rural development loan, in additional to traditional financing. No action was taken.

Uncollectible Accounts –Clerk Giese reviewed the listing of uncollectible and doubtful accounts. Moved by Sloan, seconded by Thurow and carried unanimously to recommend writing off the uncollectible accounts.

2014 Financial Statements – Carla presented the 2014 audited financial statements and provided an explanation of fund balances, 2014 budget performance and debt highlights. She noted that the City had strong performance and provided a communication about accounting and GASB information. Moved by Sloan, seconded by Thurow and carried unanimously to accept the report.

WEDC Grant – The Mayor announced the grant award of up to \$259,455 for restoration of the Al. Ringling Theatre. It will be a grant that passes through the City to the eventual recipient. Moved by Sloan, seconded by Thurow and carried unanimously to accept the grant.

FY 2016 Budget Calendar – Ed provided the budget timeline for the 2016 budget.

Committee Comments: None.

Adjournment – Moved by Sloan seconded by Thurow and carried to adjourn. Motion carried, meeting adjourned at 6:45 p.m.

Cheryl Giese, Clerk-Finance Director